

HOUSE No. 969

The Commonwealth of Massachusetts

PRESENTED BY:

Ronald Mariano

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to certain regulations of the division of banks.

PETITION OF:

NAME:

Ronald Mariano

DISTRICT/ADDRESS:

3rd Norfolk

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO CERTAIN REGULATIONS OF THE DIVISION OF BANKS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Chapter 167 of the General Laws, as appearing in the 2006 Official Edition, is hereby amended in section 2A by striking out the last two paragraphs.

SECTION 2. The second paragraph of section 14 of chapter 167 of the General Laws, as so appearing, is hereby amended by striking out the last sentence.

SECTION 3. Section 14 of chapter 167 of the General Laws, as so appearing, is hereby amended by striking out the third paragraph.

SECTION 4. Paragraph 31 of section 2 of chapter 167F of the General Laws, as so appearing, is hereby amended by the striking out the second paragraph and inserting in place thereof the following paragraph:

The commissioner shall file the proposed regulation, amendment or repeal with the clerk of the house of representatives, together with a statement that the pertinent provisions of said chapter thirty A have been complied with and a summary of the regulations in layman's terms. The clerk shall refer such filing to the joint committee on financial services within five days of

the filing thereof. No such regulation shall take effect until 45 days after it has been so filed with said clerk.

SECTION 5. Section 34C of chapter 168 of the General Laws, as so appearing is hereby amended by striking out the fifth, sixth, seventh, and eighth paragraphs.

SECTION 6. Section 26C of chapter 170 of the General Laws as so appearing, is hereby amended by striking out the fifth, sixth, seventh and eighth paragraphs.

SECTION 7. Section 6A of chapter 171 of the General Laws, as so appearing, is hereby amended by striking out the second paragraph and inserting in place thereof the following paragraph:

Said commissioner shall file the proposed regulation, amendment or repeal with the clerk of the house of representatives, together with a statement that the pertinent provisions of said chapter 30A have been complied with and a summary of the regulations in layman's terms. Said clerk shall refer such filing to the joint committee on financial services within five days of the filing thereof. No such regulation shall take effect until 45 days after it has been so filed with said clerk.